

HOUSE BILL 769  
By Godsey

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 4, Part 20 and Title 67, Chapter 4, Part  
21, relative to franchise and excise tax credits.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-2009, is amended by adding the following language as a new, appropriately designated subdivision:

( ) A credit shall be allowed to any employer against the tax imposed by this part in an amount not to exceed ten percent (10%) of the tax imposed; provided, that the employer offers health insurance to at least eighty percent (80%) of the employer's employees. The commissioner is authorized to promulgate rules and regulations to effectuate the purposes of this subdivision. All such rules and regulations shall be promulgated in accordance with the provisions of title 4, chapter 5.

SECTION 2. Tennessee Code Annotated, Section 67-4-2109, is amended by adding the following language as a new, appropriately designated subsection:

( ) A credit shall be allowed to any employer against the tax imposed by this part in an amount not to exceed ten percent (10%) of the tax imposed; provided, that the employer offers health insurance to at least eighty percent (80%) of the employer's employees. The commissioner is authorized to promulgate rules and regulations to effectuate the purposes of this subsection. All such rules and regulations shall be promulgated in accordance with the provisions of title 4, chapter 5.

SECTION 3. This act shall take effect July 1, 2005, the public welfare requiring it.